

CANBERRA (SOUTHERN) LIMITED
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017

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COMPANIES HOUSE

CANBERRA (SOUTHERN) LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2017

The Directors present their annual report and the unaudited financial statements of the Company for the year ended 31 December 2017 and have taken the small companies exemption not to prepare a strategic report.

Principal activities and future developments

The Company did not trade during the year and as a result no profit and loss account or statement of recognised gains and losses are shown. No future trading is expected.

Directors

The Directors who held office during the year and to date are given below.

C R Clapham
M A Lonnon

No Director was materially interested during the year in any contract which was significant in relation to the business of the Company.

Going concern

The Company is indirectly dependent on Taylor Wimpey plc ("TW plc") to support the settlement of its liabilities and commitments.

The Directors of the Company have confirmed with TW plc that it will continue to provide the necessary financial support to the Company for a period of at least 12 months from the date of approval of these financial statements.

TW plc is the ultimate parent of the Taylor Wimpey group ("the Group"). The Group is profitable and is in a strong financial position.

The Directors of the Company are of the view, at the time of approving the financial statements, that there is a reasonable expectation the Company will be able to remain in existence for at least 12 months from the date of approval of these financial statements. Accordingly, the financial statements have been prepared on a going concern basis.

Qualifying third party indemnities

Taylor Wimpey plc has granted indemnities in favour of the Directors and officers of its Group subsidiary companies against financial exposure that they may incur during their professional duties (including the Directors and officers of this company). These have been granted in accordance with section 234 of the Companies Act 2006.

Directors' responsibilities statement

The Directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law), including Financial Reporting Standard 102 "The Financial Reporting standard applicable in the UK and Republic of Ireland" (FRS 102).

Under company law the Directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for that period. In preparing these financial statements, the Directors are required to:

- select suitable accounting policies and then apply them consistently;
- state whether applicable United Kingdom Accounting Standards, comprising FRS 102, have been followed, subject to any material departures disclosed and explained in the financial statements;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

CANBERRA (SOUTHERN) LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2017 (continued)

Directors' responsibilities statement (continued)

The Directors are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Small company provisions

This report has been prepared in accordance with the special provisions of section 415A of the Companies Act 2006 relating to small companies.

By order of the Board



K E Hindmarsh
Company Secretary
Registered office:
Gate House
Turnpike Road
High Wycombe
Buckinghamshire
HP12 3NR
United Kingdom

Date: 20 September 2018

CANBERRA (SOUTHERN) LIMITED

Company no. 02005951

BALANCE SHEET**AS AT 31 DECEMBER 2017**

	Notes	2017 £'000	2016 £'000
Creditors - amounts falling due within one year			
Amounts owed to Group undertakings	4	(600)	(600)
Net liabilities		<u>(600)</u>	<u>(600)</u>
Equity			
Share capital	5	100	100
Profit and loss account		(700)	(700)
Shareholders' deficit		<u>(600)</u>	<u>(600)</u>

The Directors are satisfied that for the year ended 31 December 2017 the Company was entitled to exemption under section 480 of the Companies Act 2006 relating to the audit of financial statements.

The members have not required the Company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The Directors acknowledge their responsibility for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements of Canberra (Southern) Limited (registered number 02005951) were approved by the Board of Directors and authorised for issue on 20 September 2018.

They were signed on its behalf by:



M A Lonnon
Director

CANBERRA (SOUTHERN) LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017

1. Accounting policies

The following accounting policies have been used consistently throughout the current and prior year.

General information

The Company is incorporated in the United Kingdom and is a private company forming part of the Taylor Wimpey plc ("TW plc") group. The Company is limited by shares. The Company is registered in England and Wales and its registered office is noted on page 2.

Basis of accounting

The financial statements have been prepared on a going concern basis, under the historical cost convention, and in accordance with applicable law and Financial Reporting Standard 102 (FRS 102) issued by the Financial Reporting Council.

As the Company is dormant it qualifies for, and has taken advantage of, the transitional relief in FRS 102 to retain its accounting policies for reported assets, liabilities and equity until there is any change in those balances or the Company undertakes any new transactions. The Company is part of the TW plc group and is included in the consolidated financial statements of TW plc. The Company therefore qualifies for the reduced disclosures for subsidiaries in FRS 102 including the exemption to present a cash flow statement. The Company is also exempt under section 33.1A of FRS 102 from disclosing related party transactions with wholly owned subsidiaries of the TW plc group.

The Company had no transactions during the year and has made neither a profit nor a loss and therefore no profit and loss account has been prepared.

Going concern

The Company is indirectly dependent on TW plc to support the settlement of its liabilities and commitments.

The Directors of the Company have confirmed with TW plc that it will continue to provide the necessary financial support to the Company for a period of at least 12 months from the date of approval of these financial statements.

TW plc is the ultimate parent of the Taylor Wimpey group ("the Group"). The Group is profitable and is in a strong financial position.

The Directors of the Company are of the view, at the time of approving the financial statements, that there is a reasonable expectation the Company will be able to remain in existence for at least 12 months from the date of approval of these financial statements. Accordingly, the financial statements have been prepared on a going concern basis.

2. Employee numbers

The Company did not employ any persons during the year (2016: none).

3. Directors' remuneration and benefits

Directors' remuneration and benefits paid by the Company in the year amounted to £nil (2016: £nil). All Directors' emoluments are borne by a fellow Group company and have not been recharged.

4. Amounts owed to Group undertakings

	2017	2016
	£'000	£'000
Amounts owed to parent	600	600

Amounts due to the parent MCA Holdings Limited are unsecured, non-interest bearing and are repayable on demand.

CANBERRA (SOUTHERN) LIMITED
NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2017

5. Share capital

	2017	2016
	£'000	£'000
Authorised, allotted, called-up and fully paid:		
100,000 (2016: 100,000) ordinary shares of £1 each	<u>100</u>	<u>100</u>

6. Parent company

The immediate parent undertaking is MCA Holdings Limited, a company registered in England and Wales.

The largest and smallest group in which the results of the Company are consolidated is Taylor Wimpey plc, the Company's ultimate parent company and controlling party and a company registered in England and Wales. Taylor Wimpey plc's registered office is Gate House, Turnpike Road, High Wycombe, Buckinghamshire, HP12 3NR, United Kingdom.

A copy of Taylor Wimpey plc's financial statements may be obtained from Companies House, Crown Way, Cardiff, CF14 3UZ.